

Message Text

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ORIGIN EA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 RSC-01

CIEP-01 TRSE-00 SS-15 STR-01 OMB-01 CEA-01 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04

SIL-01 ABF-01 FS-01 DODE-00 PA-01 PRS-01 SSO-00

NSCE-00 USIE-00 INRE-00 /074 R

DRAFTED BY EA/TB:CLSTERMER:LRR

APPROVED BY EA/TB - GEORGE B. ROBERTS, JR.

EB/IFD - MR. STOCKER

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O 242236Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY RANGOON IMMEDIATE

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E.O. 11652: N/A

TAGS: EFIN, BM

SUBJECT: DEVALUATION OF KYAT

REF: RANGOON 3447

1. WE HAVE JUST LEARNED THE GUB INFORMED THE IMF ON JANUARY 22 THAT A NEW CENTRAL EXCHANGE RATE OF K7.74289 PER SDR 1 WILL TAKE EFFECT ON JANUARY 25 AT 10 A.M. LOCAL TIME.

2. THIS REPRESENTS A 25 PERCENT DEVALUATION OF THE KYAT AND IS IN ACCORD WITH AN EARLIER GUB EXPRESSED INTENT TO IMPLEMENT AN "IMPORTANT DEVALUATION" IN THE SECOND HALF OF DECEMBER 1974 (REFTEL). AN IMF STAFF APPRAISAL (DOC/IMS)
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EBS/75/27) OF THIS DECISION COMMENTS THAT THE DELAY IN

MAKING THIS ANNOUNCEMENT WAS DUE TO A POSTPONEMENT IN
SUBMITTING THE 1974/75 BUDGET TO PARLIAMENT, WHICH HAS NOW
RECONVENED. IT CONCLUDES THAT THE DELAY DID NOT MATERIALLY
PREJUDICE THE AGREED FINANCIAL PROGRAM REACHED WITH THE GUB
AT THE LAST IMF/IBRD GOVERNORS' MEETING.

3. COPY OF IMF DOCUMENT BEING POUCHED. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: KYAT, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 24 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE017688
Document Source: CORE
Document Unique ID: 00
Drafter: CLSTERMER:LRR
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750028-0073
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750121/aaaaaspi.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 RANGOON 3447
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUL 2003 by KelleyW0>; APPROVED <12 NOV 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: DEVALUATION OF KYAT
TAGS: EFIN, BM
To: RANGOON
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006